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Attorneys for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:
	:
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	:
	:
<b>Debtors.</b>	:
	:
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**Chapter 11 Case No.**  
**08-13555 (JMP)**  
**(Jointly Administered)**

**NOTICE OF EXTENSION OF DEADLINE  
TO SUBMIT A HIGHER OFFER FOR THE PROPOSED SALE OF  
LB 2080 KALAKAUA OWNERS LLC'S INTEREST IN CERTAIN  
REAL AND PERSONAL PROPERTY LOCATED IN HONOLULU, HAWAII**

Reference is made to the amended motion, dated June 29, 2009 [Docket No. 4230] (the "Motion"), of LB 2080 Kalakaua Owners LLC ("LB 2080"), pursuant to sections 363 and 365 of title 11 of the United States Code and Rules 6004 and 6006 of the Federal Rules of Bankruptcy Procedure, for (i) approval to sell (the "Proposed Sale") LB 2080's interest in a leasehold and subleasehold estate in and to that certain real property commonly known as King Kalakaua Plaza, located at 2080 Kalakaua Avenue, Honolulu, Hawaii, together with the building situated thereon, all improvements, fixtures, equipment, personal property, parking, and easements, and other related assets, as more specifically described in the Motion (collectively, the "Property"), pursuant to (a) that certain Sales Contract dated as of June 25, 2009 (the "Sales Contract"), by and between LB 2080 and BW VCM Kalakaua, LLC (the "Purchaser"), or (b) a substantially similar sales contract with a party who submits a Higher Offer (as defined below); (ii) to reject or assume and assign executory contracts and unexpired leases in connection therewith, and (iii) other related relief.

**PLEASE TAKE NOTICE** that the deadline for submitting a higher or better offer (a "Higher Offer") for the Property, which was set at July 8, 2009 at 4:00 p.m. (prevailing Eastern Time), **has been extended to July 10, 2008 at 3:00 p.m. (prevailing Eastern Time)** (the "Higher Offer Deadline"). Any party interested in submitting a Higher Offer for the Property must submit (i) an offer in the form of the Sales Contract, changed only to modify, where appropriate, the name of the purchaser, an increased Purchase Price (as defined in the

Sales Contract and (ii) a Deposit (as defined in the Sales Contract) in the amount included in the offer. All Higher Offers (including Deposits) must be submitted to and received by LB 2080 Kalakaua Owners LLC, c/o Lehman Brothers Holdings Inc., 1271 Avenue of the Americas, 46th Floor, New York, New York, 10020, Attn: Brian Gross, with a copy to Weil Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York, 10153, Attn: Shai Y. Waisman, Esq., attorneys for the Debtors, by no later than the Higher Offer Deadline.

Dated: July 8, 2009  
New York, New York

/s/ Shai Y. Waisman  
Shai Y. Waisman

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